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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:

USA COMMERCIAL MORTGAGE
COMPANY,

Debtor.

Case Nos. BK-S-06-10725 LBR

Chapter 11

**MOTION FOR ORDER GRANTING
DEBTOR ADDITIONAL TIME TO FILE
ITS STATEMENTS AND SCHEDULES**

Date of Hearing: OST REQUESTED
Time of Hearing: OST REQUESTED

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1 USA Commercial Mortgage Company, the debtor and debtor-in-possession (the "Debtor"),
 2 by and through its counsel, submits this motion (the "Motion") seeking an order granting
 3 additional time for the Debtor to file its Statements and Schedules. This Motion is based upon
 4 Fed.R.Bankr. P. 1007(c) and is supported by the entire record before the Court, the Declaration of
 5 Thomas J. Allison, and the following Points And Authorities.

6 POINTS AND AUTHORITIES

7 Factual Background

8 1. The Debtor filed a voluntary petition for relief under Chapter 11 of Bankruptcy
 9 Code on April 13, 2006. The Debtor continues to operate its business as a debtor-in-possession in
 10 accordance with Bankruptcy Code §§ 1107 and 1108.

11 2. This Court has jurisdiction over this Chapter 11 Proceedings under 28 U.S.C. §§
 12 157 and 1334. This matter constitutes a core proceeding under 28 U.S.C. § 157(b)(2).

13 3. The Debtor maintains its business and headquarters in Las Vegas, Nevada.
 14 Accordingly, venue of the Debtor's Chapter 11 proceeding is proper in this District under 28
 15 U.S.C. §§ 1408 and 1409.

16 4. The statutory predicate for the relief requested in this Motion is Rule 1007(c) of the
 17 Federal Rules of Bankruptcy Procedure.

18 5. In support of this Motion, the Debtor incorporates the factual statements contained
 19 in the Declaration of Thomas J. Allison and the First Day Motions which have been filed.

20 6. Under Bankruptcy Rule 1007(c), the Debtor is required to file its Statements and
 21 Schedules within fifteen (15) days after the Petition Date. To prepare the Statements and
 22 Schedules in these cases, the Debtor must gather information from books, records and documents
 23 relating to hundreds of loans and which involve thousands of investors.

24 7. The collection of the information necessary to complete the Statements and
 25 Schedules will require an expenditure of substantial time and effort on the part of the Debtor's
 26 management and employees.

27 8. In addition, at the time of the filing of the petitions, Debtor's management was
 28 changed. Representatives of Mesirow Financial Interim Management, LLC ("Mesirow") have

1 now taken over the Debtor's business operations and Mesirow is in the process of familiarizing
2 itself with the Debtor's records and its financial condition.

3 9. Moreover, there are a number of parties in interest in these cases. The combined
4 mailing matrices of all of the related Debtors contain approximately 6,900 creditors, equity
5 security holders, and other parties in interest.

6 10. In the early days of the case, the Debtor anticipates that its key management and
7 other employees will have many competing demands relating to the Debtor's restructuring efforts
8 while also addressing a myriad of employee, investor and financial issues.

9 11. Given the size and complexity of the Debtor's business operations, the large
10 number of parties and interests, and its new management, the Debtor needs additional time to file
11 its Statements and Schedules.

12 Memorandum of Law

13 Fed.R.Bankr.P. 1007(c) provides in relevant part:


14 (c) Time Limits.

15 In a voluntary case, the schedules and statements, other than the statement of
16 intention, shall be filed with the petition, or within 15 days thereafter, except as
17 otherwise provided in subdivisions (d), (e), (f), and (h) of this rule...Any extension
18 of time for the filing of the schedules and statements may be granted only on
19 motion for cause shown and on notice to the United States trustee and to any
20 committee elected under § 705 or appointed under § 1102 of the Code, trustee,
21 examiner, or other party as the court may direct. Notice of an extension shall be
22 given to the United States trustee and to any committee, trustee, or other party as
23 the court may direct.

24 Fed. R. Bankr. P. 1007(c). See also LR 1007.

25 As set forth herein, to prepare the Statements and Schedules in these cases, the Debtor
26 must gather information from books, records and documents relating to hundreds of loans and
27 which involve thousands of investors. The collection of the information necessary to complete the
28 Statements and Schedules will require an expenditure of substantial time and effort on the part of
the Debtor's management and employees. Given the size and complexity of the Debtor's business
operations, the large number of parties and interests, and its new management, the Debtor needs
additional time to file its Statements and Schedules. Cause, therefore, exists to extend the time to
file the Debtor's Statements and Schedules.

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